FDI in Mining Sector

4041. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of MINES AND MINERALS be pleased to state:

(a) Whether it is a fact that Foreign Investment Promotion Board has approved 60 applications amounting to about Rs. 3,467 crores for Foreign Direct Investment in the mining sector; and

(b) if so, the details of the proposal cleared?

THE MINISTER OF STATE IN THE MINISTRY OF MINES AND MINERALS (DR. SHRIMATI RITA VERMA) : (a) and (b) Yes, Sir. The Foreign Investment Promotion Board (FIPB) has approved 60 applications for Foreign Direct Investment (FDI) in the mining sector amounting to about Rs. 3467 crores upto 31-3-2000. The proposals cleard include 11 from Australia, 8 each from U.K. and USA, 6 from South Africa, 5 from Canada, 2 each from Korea, Malaysia, Netherlands, Norway, Singapore, Sweden, the balance being 1 proposal each from other countries.

De-Nationalisation of Coal Industry

4042. SHRI KARNENDU BHATTACHARJEE: Will the Minister of MINES AND MINERALS be pleased to state:

(a) whether it is proposed to de-nationalise the coal mining industry;

(b) if so, the details thereof and by when the proposed measure will be put into effect;

(c) what steps are proposed to be taken to safeguard the interests of the vast manpower engaged in the coalmines;

(d) whether the State-owned coal companies would be permitted to form joint ventures with private companies to exploit mines for the purpose of exploration of coal and lignite; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF MINES AND MINERALS [DR. (SHRIMATI) RITA VERMA] : (a) No, Sir.

(b) and (c) Do not arise in view of the answer to part (a) of the question.